



## **EXPORTEXPRESS GUARANTEE PROGRAM**

[http://www.sba.gov/financialassistance/borrowers/guaranteed/7alp/EXPORT\\_EXPRESS\\_7A-LOAN-PROGRAM.html](http://www.sba.gov/financialassistance/borrowers/guaranteed/7alp/EXPORT_EXPRESS_7A-LOAN-PROGRAM.html)

### **PRODUCT DESCRIPTION**

The *ExportExpress* program is the most versatile of SBA's export finance programs for small or early stage exporters, and it has the same easy-to-use features that have made the *SBAEXPRESS* loan program so successful with many lenders.

As a subprogram of SBA Express, it is subject to the same loan processing, underwriting, loan closing, servicing, and liquidation requirements as well as the same maturity terms, interest rates, and applicable fees as other SBA loans except as noted below.

### **ELIGIBLE LENDER**

Any Lender with SBA Express authority is eligible.

### **ELIGIBLE EXPORTERS**

The small business eligibility requirements are the same as those for SBA Express, except the applicant business must have been in operation, although not necessarily in exporting, for at least 12 full months.

### **ELIGIBLE BUYERS**

The foreign buyer must be a creditworthy entity located in a country where U.S. exports are not legally prohibited.

### **MAXIMUM LOAN AMOUNT**

The total *ExportExpress* loan cannot exceed \$250,000.

### **GUARANTEE COVERAGE**

Currently 85% for loans of \$150,000 and under and 75% for loans over \$150,000 to \$250,000.

### **TERM OF LOAN**

The term of the loan is the same as those for SBA Express.

### **GUARANTEE FEE AND INTEREST RATES**

The guarantee fee and interest rates are the same as those for SBA Express.

### **COLLATERAL REQUIREMENTS**

The collateral requirements for *ExportExpress* are the same as those for SBA Express.

### **APPLICATION PROCESS**

The application process is the same for the SBA Express, except the applicant must demonstrate that loan proceeds will enable it to enter a new export market or expand in an existing export market. The applicant must submit to the lender a plan that includes projected export sales for the upcoming year as well as the dollar volume of export sales for the previous year.

## **USE OF PROCEEDS**

- Finance standby letters of credit used for either bid or performance bonds;
- Finance export development activities such as export marketing and promotional activities, participation in foreign trade shows, translation of product literature for foreign markets, and other activities designed to initiate or expand the applicant's export of its products/services from the U.S.;
- Provide transaction-specific financing for overseas orders;
- Provide revolving lines of credit for export purposes, the term of which must not exceed 7 years. In some instances, as a normal course of business, the borrower may use portions of revolving lines of credit for domestic purposes, but no less than 70 percent of a working capital line should be used for export related purposes;
- Provide term loans and other financing to enable small business concerns, including small business export trading companies, to develop foreign markets; and
- Acquire, construct, renovate, modernize, improve or expand production facilities or equipment to be used in the U.S. in the production of goods or services for export from the U.S.

## **INELIGIBLE PROCEEDS**

Applicants may not use loans proceeds to support operations, facilities, or offices overseas, other than those strictly associated with the marketing and/or distribution of products/services exported from the U.S.

## ***ADDITIONAL INFORMATION***

For more information on the SBA *ExportExpress* and how to apply, contact your Lender or:

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